Seeking Operations Position

Reid W. Stone

See resume below

Is your firm looking for an operations leader (COO, Director of Operations, Operations Manager) to help manage the growing business? I enjoy financial planning and the importance it plays in the lives of clients, the challenge of running and growing a financial advisory business, and the advantages evolving technology offers advisors and clients.

Most recently, my experience has been focused on building AdvisoryQuest. This included developing and growing the multiple content categories for AdvisoryQuest.com, writing the AQ blog and as a guest contributor on Advisors4Advisors.com, and working on consulting projects.

Prior to founding AdvisoryQuest, my experience includes 12+ years managing the operations and reporting for a family office and an RIA. Please see my resume below for additional details.

My educational background includes an MBA and Certificate in Financial Planning.

Thank you for your consideration.

Reid Stone

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REID W. STONE

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OBJECTIVE

Seeking an Operations leadership position creating and executing efficient operations and business planning for a growing financial advisory organization.

EXECUTIVE SUMMARY

Extensive experience with investment advisory business operations, administration, reporting, and project management. This includes working with clients, vendors, and other business partners.

PROFESSIONAL EXPERIENCE

AdvisoryQuest, Savage, MN **7/09-Present**
Website: AdvisoryQuest.com

FOUNDER & CHIEF SOLUTIONS OFFICER

- Created web site to summarize technology and service solutions available to financial advisory firms for growing their businesses.
- Identify and research new solutions to be included on the AdvisoryQuest site.
- Highlight new industry research reports and studies.
- Research and list upcoming industry conferences and related events.
- Aggregate and curate Practice Management, Marketing & Social Media, and Financial Planning & Investments topic articles from major financial advisory industry publications and related sources.
- Write AdvisoryQuest blog focusing on "Solutions" for growing advisory firms. Select firms and conduct interviews for the blog focusing on product and service solutions providers.
- Contributing writer for advisors4advisors website focusing on strategic planning and related topics.
- Conduct independent contract consultant work on technology, operations and strategic planning projects for growing advisory businesses.

PAAR Sports, LLC, Savage, MN **1/13-Present**

SALES CONSULTANT

PAAR Sports supplies customized team uniforms, fan ware, and equipment for high school and collegiate sports teams, sports clubs, and youth organizations. We also provide apparel and promotional products for corporate clients.

Tonkawa, Inc., Minnetonka, MN. 5/98 – 7/09

MANAGER OF INVESTMENT REPORTING 4/05 – 7/09

- Lead maintenance and growth of investment operations and system including Advent Axys (portfolio accounting) and Open GL (interface to accounting GL), custodian interfaces, and Bloomberg. Managed 50%+ growth in system in last three years.
- Provided leadership and management support for investment operations staff. Responsible for setting and reaching department objectives. Hired, trained and supervised operations staff.
- Managed multiple on-going projects from concept through implementation. Researched investment system upgrade (Axys to APX & Open GL to GLX), automated client reporting and automated alternative (SI-IRR) investment reporting.
- Prepared custom quarterly portfolio performance, benchmark performance reporting including custom blended benchmarks and custom portfolio benchmark calculations, allocation, attribution, risk and alternative reporting.
- Communicated investment reporting to internal and external stakeholders including senior management, Board of Directors, accounting, tax, risk (insurance) management, trustees, auditors, and clients.
- Served as investment contact for questions from internal staff and external business partners (custodians, brokers, investment managers, auditors, and vendors) regarding all aspects of investment reporting and administration.
- Monitored capital calls and distributions for alternative investments (approx. 175 hedge funds, private equity funds, and direct private equity) held in the portfolios. Oversaw tracking of cash flows and valuations for these alternative investments. Also monitor additional 75+ non-custody assets transactions and valuations.
- Created, reviewed, and updated procedures and processes to ensure compliance with internal and external guidelines and policies. Created a new process for pricing securities in our portfolios that resulted in a savings of over $30,000+ per year.

INVESTMENT & BUSINESS ANALYST 9/99 -4/05

- Maintained systems and technology used to enhance the wealth management reporting of the investment group.
- Developed process methods and automation procedures to reduce the reporting delivery time to our client from four weeks to two days. Continued to identify and implement ways to improve the daily reporting process.
- Produced reporting on investments for internal accounting, tax, and risk personnel.
- Collaborated with software vendors and information providers to resolve technical problems and how to best utilize our software and systems. Attended software training and vendor conferences to learn more about the software we use and future of technology in the investment industry.
- Trained and supervised another employee in our department.

INVESTMENT REPORTING SPECIALIST 5/98 – 9/99

- Maintained portfolio management system and interfaced investment data with accounting GL system.
- Researched, recommended and implemented new process improvements to expedite the investment reporting process.

- Implemented projects involving downloading client investment transactional data daily and interfacing transactions between portfolio management system and accounting GL system. Also implemented posting investment reports to a web site for our clients to access.
- Collaborated with accounting staff to improve interface process and facilitate the reconciliation of investment reports with accounting financial statements.
- Served on committee that researched potential new custodians and participated in selection and transition to current custodian.

EDUCATION

Master of Business Administration (M.B.A.), Minnesota State University-Mankato.

Bachelor of Science, Minnesota State University-Mankato, Mankato, MN.

Majors: Finance & Insurance/Real Estate

PROFESSIONAL LEARNING & DEVELOPMENT

Certificate in Financial Planning, Florida State University. Courses completed: Introduction to Financial Planning, Insurance Planning, Investment Planning, Income Tax Planning, Retirement Planning, and Estate Planning.

Project Management 101, Carlson Learning.